

AN ACT relating to pawnbrokers.

Be it enacted by the General Assembly of the Commonwealth of Kentucky:

➔Section 1. KRS 226.040 is amended to read as follows:

(1) Every pawnbroker shall keep a register of all loans and purchases of all articles effected or made by him. The register shall:

(a) Show the dates of all loans or purchases, and the names of all persons who have left any property on deposit as collateral security, or as a delivery or sale; ~~and~~

(b) Record opposite the names and dates ~~shall be written in plain hand~~ a full description of all property purchased or received on deposit as collateral security, the time when the loan falls due, the amount of purchase money, the amount loaned and the interest charged; and ~~and~~

(c) ~~The register shall~~ At all times be open to the inspection of any officer of this state when in the discharge of his official duty.

(2) Every pawnbroker shall also record daily transaction information on an online, Internet-based transaction recording service accessible by law enforcement agencies.